

Summary of CVPS Power Supply Expenses				
Category A Items				
Category	Current CVPS Resources/Comment	Component	FERC Account Number	Rationale
Transmission by Others	Primarily NOATT, VELCO, and Phase I and II costs.			
Regional Network Service - NOATT Schedules 1 and 9	RNS transmission usage charges	A	565	Little/no CVPS control
Through or Out	Through or out transmission usage charges	A	565	Little/no CVPS control
ISO Sched 1 Through & Out	Scheduling, system control & dispatch for Through or Out load	A	565	Little/no CVPS control
VELCO VTA	Net (non-PTF) VELCO Cost of Service	A	565	Little/no CVPS control
Phase I and II	Rent and lease charges for HQ delivery points	A	565	Little/no CVPS control
VEC Block Load	Rent for HQ delivery point	A	565	Little/no CVPS control
Other	Misc NEP, GMP, and other minor TX services, VELCO rents	A	565	Little/no CVPS control
Transmission - Other				
ISO Sched 1 - "Transmission Dispatch"	Scheduling, system control & dispatch for RNS load	A	561.4	Little/no CVPS control
ISO Sched 3 - "Reliability Administration" (1/2 in 575.7)	Reliability administration	A	561.4/575.7	Little/no CVPS control
NOATT Schedule 2 VAR Charges/Credits	Reactive power and voltage support	A	561.4	Little/no CVPS control
NOATT Schedule 16 Black Start Credits/Charges	System restoration payments to CVPS for its units with black start capability	A	561.8	Little/no CVPS control
Jointly Owned Units				
Non-Fuel O&M		A	multiple	Little/no CVPS control
Energy				
Energy Losses	The loss component of LMP costs to serve CVPS load and LMP revenues from CVPS resources.	A	555	Little/no CVPS control
Monthly loss adjustment	Share of refund of excess marginal loss charges	A	555	Little/no CVPS control
Inadvertent energy charge/credit	Share of net ISO charge	A	555	Little/no CVPS control
Emergency Purchases	Made by ISO-NE	A	555	Little/no CVPS control
Emergency Sales	Made by ISO-NE	A	555	Little/no CVPS control
Reliability Must Run ("RMR") Charges	Longer term ISO-NE Fixed contracts	A	555	Little/no CVPS control
DA NCPC Charges	Operating reserves	A	555	Little/no CVPS control
DA NCPC Credits	Operating reserves	A	555	Little/no CVPS control
RT NCPC Charges	Operating reserves	A	555	Little/no CVPS control
RT NCPC Credits	Operating reserves	A	555	Little/no CVPS control
Forward Reserve Credits/Charges	Operating reserves	A	555	Little/no CVPS control
Reallocate NCPC credits for units on for regulation only	Operating reserves	A	555	Little/no CVPS control
Synchronous Condenser credits/charges	Operating reserves	A	555	Little/no CVPS control
Cancelled Starts	Operating reserves	A	555	Little/no CVPS control
OR Resources available in DA not dispatched in RT	Operating reserves	A	555	Little/no CVPS control
DA NCPC credits for dispatchable load pumps	Operating reserves	A	555	Little/no CVPS control
RT NCPC credits for dispatchable load pumps	Operating reserves	A	555	Little/no CVPS control
NCPC credits for resources postured for reliability	Operating reserves	A	555	Little/no CVPS control
Special Constraint Resource charges/credits	Operating reserves	A	555	Little/no CVPS control
LT on Peak ARR Credit	Revenues from FTR Auctions	A	555	Little/no CVPS control
Monthly On Peak ARR Credit	Revenues from FTR Auctions	A	555	Little/no CVPS control
LT Off Peak ARR Credit	Revenues from FTR Auctions	A	555	Little/no CVPS control
Monthly Off Peak ARR Credit	Revenues from FTR Auctions	A	555	Little/no CVPS control
Negative Congestion Adjustment	Charge if FTR congestion revenue is negative	A	555	Little/no CVPS control
Bilateral purchases & sales of Energy		A	555	
Existing Long-term Sales for Resale - Energy Revenues	Woodsville - expires 2007	A	447	Changes fundamentally not under CVPS control

Regional Market Expense				
ISO Sched 2 - "Energy Administration"	Administrative charges for energy market administration	A	575.7	Little/no CVPS control
ISO Sched 3 - "Reliability Administration" (1/2 in 561.4)	Reliability administration	A	561.4/575.7	Little/no CVPS control
Dispatch and System Control				
Interest and Late Fees		A	556	Little/no CVPS control
NEPOOL Expenses	mostly attorney fees for NEPOOL activities	A	???	Little/no CVPS control
Load Response	ISO-NE load response program	A	???	Little/no CVPS control
Capacity				
Existing Long-term Contracts - Capacity Charges	Includes Entergy-VY, HQ/VJO B&C, VEPPI, and CVPS QFs	A	555	Changes fundamentally not under CVPS control
Bilateral purchases & sales of Capacity		A	447	
Bilateral purchases & sales of LICAP/FCM		A	Purchases = 555 Sales = 447	Used to hedge LICAP costs (which are included in Component A)
ICAP/LICAP/FCM		A	555	Substantial uncertainty re: market structure & prices
Regulation		A	555	Little/no CVPS control
Existing Long-term Sales for Resale - Capacity Revenues	Woodsville - expires 2007	A	447	Changes fundamentally not under CVPS control

Category B Items

Category	Current CVPS Resources/Comment	Component	FERC Account Number	Rationale
Energy				
Day Ahead Energy	Includes cost of CVPS load obligation & revenue from all CVPS resources	B	555	All energy in B
Real Time Energy	Includes cost of CVPS load obligation & revenue from all CVPS resources	B	555	All energy in B
Congestion	The congestion component of LMP costs to serve CVPS load and LMP revenues from CVPS resources.	B	555	Can be partially hedged
FTR Auction Charges (or credits)	FTR auction costs (hedge)	B	555	Used to hedge contestation costs
FTR Congestion payments (or charges)	Monthly congestion revenue paid to FTR holders (hedge)	B	555	Used to hedge contestation costs
Annual FTR Adjustments	Disbursement of Excess FTR congestion revenue (hedge)	B	555	only paid to FTR holders
ISO-NE charges (and revenues, where applicable)				
NEPOOL GIS Fees	GIS transaction fees, and CVPS share of NEPOOL GIS overhead costs.	B	555	
CVPS Owned Units - Fuel	Includes hydro units and peaking units	B	501	All energy costs in B
Jointly Owned Units - Fuel	Includes Wyman 4, McNeil, and Millstone 3	B	501	All energy costs in B
Existing Long-term Contracts - Energy Charges	Includes VY, HQ/VJO B&C, VEPPI, and CVPS QFs	B	555	All energy costs in B
Existing Long-term Sales for Resale - Energy Revenues		B	447	All energy costs in B
Future bilateral purchases & sales of Energy - Energy Charges	Could include monthly replacement or balancing transactions	B	Purchases = 555 Sales = 447	All energy costs in B
REC sales revenues (or purchase costs)	Future projects contracted to meet requirements of Act 61.	B	Purchases = 555 Sales = 447	All energy costs in B
Capacity				
CVPS Owned Units - Non-Fuel O&M	CV hydro and CV peaker units	B	multiple	Under CVPS control
Joint Owned Units				
Dispatch and System Control				
Financial Hedging Instruments (for energy costs)	For example, a financial contract for differences to hedge against an extended Vermont Yankee outage.	B	??	Used to hedge energy costs
Other				
Nuclear Outage Insurance	Hedges	B	??	
Options and/or other hedging products		B		